

**DEVELOPMENT AUTHORITY OF FULTON COUNTY
REGULAR MEETING HELD ON
TUESDAY, MARCH 22, 2022 AT 2:00 P.M.
HELD VIA VIDEOCONFERENCE**

MINUTES

Present were the following Members of the Authority:

Mr. Michel M. Turpeau – Chairman
Mr. Brandon Beach – Vice Chairman
Mr. Kyle Lamont – Secretary
Mayor Mike Bodker – Treasurer
Mr. Tom Tidwell – Board Member
Ms. Pinky Cole – Board Member
Dr. Mike Looney – Board Member

Members Absent: Ms. Erica Long

Also present were Ms. Sarah-Elizabeth Langford, Interim Executive Director of the Authority, Ms. Sandra Z. Zayac, Ms. Lauren W. Daniels and Ms. Maggie Scharle, attorneys for the Authority, and Ms. Marva Bryan, Ms. Doris Coleman and Ms. Sabrina Kirkland, staff of the Authority.

Mr. Lamont gave the invocation and Chairman Turpeau called the meeting to order at approximately 2:03 p.m.

RECOGNITION OF VISITORS: Also present were Mr. Samir Abdullahi of Select Fulton, Ms. Jenn Thomas of Commissioner Morris' office, Ms. Diana Reddy and Mr. Jim Stevens of On-Call Accounting, Mr. Craig Kidd of Johns Creek, and Mr. Jim Martin and Mr. Julian Bene of Fulton County.

COVID-19 UPDATE, GROUND RULES AND PUBLIC COMMENT: Chairman Turpeau explained the Authority has temporarily held its monthly Board meetings via Zoom videoconference and teleconference in accordance with the Open Meetings Act (O.C.G.A. Section 50-14-1 (g)) in light of the COVID-19 pandemic and the emergency declaration by Governor Brian Kemp.

Chairman Turpeau explained the ground rules for participating in the Zoom videoconference and teleconference meeting and announced that the Authority had made recent updates to the public comment process. Chairman Turpeau announced that the public could visit the homepage of the DAFC website at www.developfultoncounty.com for more information on how to submit a public comment.

Chairman Turpeau further announced that any guests that would like to be recognized as being present for the Regular Meeting should also send an email to Doris.Coleman@fultoncountyga.gov so that their attendance may be formally documented in the minutes. Chairman Turpeau invited the public to visit the homepage of the DAFC website at www.developfultoncounty.com for the most up-to-date information regarding DAFC meetings.

MINUTES: The minutes from the Regular Meeting held on February 22, 2022 were presented to the Authority for approval. Upon a motion made by Mayor Bodker, which was seconded by Mr. Lamont, the Authority unanimously approved the minutes as presented.

APPROVAL OF MEETING AGENDA: Upon a motion made by Mayor Bodker, which was seconded by Mr. Lamont, the Authority unanimously approved the agenda as presented.

PUBLIC COMMENTS: Chairman Turpeau announced that the Authority's staff had received no public comments in advance of this Regular Meeting.

OLD BUSINESS: None.

NEW BUSINESS:

Letter of Inducement for East Point Abbington Point, LP ("Abbington Point"). Mr. David Williams of Butler Snow LLP and Mr. Breck Kean and Mr. Trey Coogle of Rea Ventures Group, LLC appeared in connection with the request to approve a letter of inducement for the issuance of \$18,500,000 in federally tax-exempt revenue bonds to finance the development of an affordable senior housing facility, including approximately 120 affordable housing units, to be located at 1925 Stanton Road SE in the City of East Point. More specific details are described in the Fact Sheet included as part of this item posted on the Authority's website. Ms. Langford announced that she has a family member that is a partner at Butler Snow LLP. Upon a motion made by Mayor Bodker, which was seconded by Mr. Lamont, the Authority unanimously approved the letter of inducement for Abbington Point.

Letter of Inducement for Founding Fourteen, Inc. d/b/a Fulton Academy of Science and Technology ("FAST"). Mr. Joseph Akpan of FAST, Mr. Richard Moreno of Charter School Services Corp, Inc., and Ms. Mary Grace Pattison and Mr. Miles Powe of PNC Bank appeared in connection with the request to approve a letter of inducement for the issuance of \$26,000,000 in federally tax-exempt revenue bonds to finance the acquisition and renovation of the existing building used for the charter school's facility. Ms. Zayac explained the Authority's Non-Rated Bonds Investment Policy (the "Policy") requires a traveling letter for the issuance of non-rated bonds and that FAST would be requesting a waiver of the traveling letter requirement as part of this approval. The Authority then discussed the purpose of the traveling letter requirement, whether the Policy should be amended as a whole, and questions related to the timeline, student enrollment and expansion opportunities at the charter school. More specific details are described in the Fact Sheet included as part of this item posted on the Authority's website. Upon a motion made by Mr. Tidwell, which was seconded by Mr. Lamont, Chairman Turpeau, Vice Chairman Beach, Mr. Lamont, and Mr. Tidwell voted in favor of the letter of inducement for FAST and Mayor Bodker, Dr. Looney, and Ms. Cole voted against the letter of inducement for FAST. Since the letter of inducement did not receive a minimum of five affirmative or negative votes, this item will be automatically included on the agenda for the next Regular Meeting for the Board's reconsideration in accordance with the Authority's Director Voting Policy. After discussion among the Authority, the Authority agreed to seek an independent financial advisor to review the Policy and determine the necessity of the traveling letter requirement.

Letter of Inducement for TPA Residential. Mr. Dan McRae and Mr. Jeff Chesnut of Seyfarth Shaw LLP and Mr. Tyler Gaines and Mr. Evan Shaw of TPA Residential appeared in connection with the request to approve a letter of inducement for the issuance of \$80,000,000 in taxable revenue bonds for the development of a mixed-use development consisting of approximately 278 residential units, including affordable units, 750 square feet of retail space, a parking structure and associated amenities and public improvements to be located at 1104 Avondale Avenue SE in the City of Atlanta. More specific details are described in the Fact Sheet included as part of this item posted on the Authority's website. After discussion with the Authority, TPA Residential agreed to consider investments that would provide educational support for school-aged children and would work with the Authority to determine a path moving forward to support those efforts. Upon a motion made by Mayor Bodker, which was seconded by Vice Chairman Beach, the Authority approved, with the exception of Mr. Tidwell who voted no and Mr. Lamont who was absent for the vote, the letter of inducement for TPA Residential.

Letter of Inducement for P9/Flat Shoals, LLC (“Stream Realty”). At the request of Stream Realty and upon a motion made by Mayor Bodker, which was seconded by Vice Chairman Beach, the Authority unanimously voted to delay consideration of this item until the next Regular Meeting.

ITEMS FOR DISCUSSION/APPROVAL:

Aerotropolis Atlanta Alliance (“Aerotropolis Atlanta”) Blueprint 2.0 Proposal. Mr. Shannon James of Aerotropolis Atlanta led discussion by sharing information on Aerotropolis Atlanta, including an overview of the Aerotropolis concept and its focus on economic development, community development, and workforce development. Mr. James explained that an Aerotropolis brings airport planning, urban and regional planning, and site planning among multiple jurisdictions to create a new urban form that is competitive, attractive, and sustainable. Mr. James further explained that much of its work is implemented from a blueprint that illustrates opportunities to improve, including catalytic sites for development, and presented the investment request for Blueprint 2.0. More specific details are included in the presentation, a copy of which is attached hereto as Exhibit A. Mr. Lamont explained that the Strategic Initiative Committee had reviewed the investment request and the Optional Scope Tasks over the last several months and that the Strategic Initiative Committee recommended approval. Mr. Lamont made a motion to approve the \$50,000 investment request, which was seconded by Dr. Looney. After further discussion among the Authority, Mayor Bodker proposed a friendly amendment to Mr. Lamont’s motion, which was seconded by Vice Chairman Beach, to approve the \$50,000 investment request to support Optional Scope Tasks #5 (Aerotropolis Atlanta Commercial Real Estate Prospectus) and #9 (Prepare Economic Impact Analysis and Fiscal Impact Analysis to Frame Incentive/Inducement Stimulus Package). Mr. Lamont accepted the friendly amendment and the Authority unanimously approved the motion as amended.

Attainable Fulton Program. Ms. Kc Krzic and Mr. Al Lane of The Collaborative Firm appeared to present a proposed program for the Authority to consider to encourage increased levels of workforce housing in less developed census tracts throughout Fulton County. Chairman Turpeau explained that the Authority’s leadership had started working on this program almost a year ago and that the program would place an intentional focus on middle-income workers. More specific details are included in the presentation, a copy of which is attached hereto as Exhibit B. Upon a motion made by Chairman Turpeau, which was seconded by Mr. Lamont, Chairman Turpeau, Vice Chairman Beach, Mr. Lamont and Mr. Tidwell voted to approve the Attainable Fulton Program with the removal of geographical restrictions in connection with distressed census tracts. Dr. Looney, Ms. Cole and Mayor Bodker voted against the motion in order to allow the Authority more time to review and build consensus and understanding around the Attainable Fulton Program. Since the item did not receive a minimum of five affirmative or negative votes, this item will be automatically included on the agenda for the next Regular Meeting for the Board’s reconsideration in accordance with the Authority’s Director Voting Policy. After discussion among the Authority, the Authority agreed to address this item at the Strategic Board Retreat. After further discussion among the Authority, the Authority agreed that Chairman Turpeau could discuss the Attainable Fulton Program concept at upcoming engagements.

REPORTS AND PRESENTATIONS:

Legislative Update. Mr. Howard Franklin of Ohio River South appeared to update the Board on legislation that would impact the economic development community. As part of the update, Mr. Franklin provided information on House Bill 923 and explained that the legislation, if passed, would cap per diems for board members of development authorities as well as lay out enforcement procedures for allegations of ethics violations. Chairman Turpeau expressed support for House Bill 923 and commended the joint effort and collaboration with the Georgia Economic Developers Association and others to ensure that the legislation would not negatively impact economic development.

Update from the Interim Executive Director. Ms. Langford explained that she was looking forward to discussing open issues at the upcoming Strategic Board Retreat.

Committee Updates. On behalf of the Financial Review/Audit Committee, Mayor Bodker provided information on the February 2022 financials and explained that the Financial Review/Audit Committee would be working to put together a reserve policy for the Authority to consider. The Executive Committee, the Strategic Initiative Committee and the MFBE Committee had no updates to report.

NEXT MEETING:

Chairman Turpeau announced that the Joint Development Authority of Metro Atlanta (“JDAMA”) Quarterly Meeting is scheduled for Tuesday, April 12, 2022 at 11:30 a.m., the Authority’s Strategic Board Retreat is scheduled for Wednesday, April 13, 2022 at 8:30 a.m., and the Authority’s next Regular Meeting is scheduled for Tuesday, April 26, 2022 at 2:00 p.m. Chairman Turpeau announced that the Regular Meeting would likely be held in person and reminded the public to visit the Authority’s website at <http://www.developfultoncounty.com> for updates on upcoming meetings.

A motion to adjourn the meeting was made by Mayor Bodker, seconded by Mr. Tidwell, and approved by all Members present.

There being no further business to discuss, the meeting was adjourned at approximately 4:43 p.m.

Kyle Lamont
Mr. Kyle Lamont, Secretary

Exhibit A

(Attached)

Presented by
Shannon James Sr., President & CEO



AEROTROPOLIS[®] ATLANTA

LAND HERE. TAKE OFF.



Shannon James
President & CEO

Agenda



Aerotropolis Concept Overview

Airport cities around the world



Introduction to Aerotropolis Atlanta

Who we are and how we got here



Our Work

Economic development, Community Development and Workforce development



Funding Request for Blueprint 2.0

Additional project scopes completed by MXD and POND and Co



Q & A



AEROTROPOLIS AS A CONCEPT

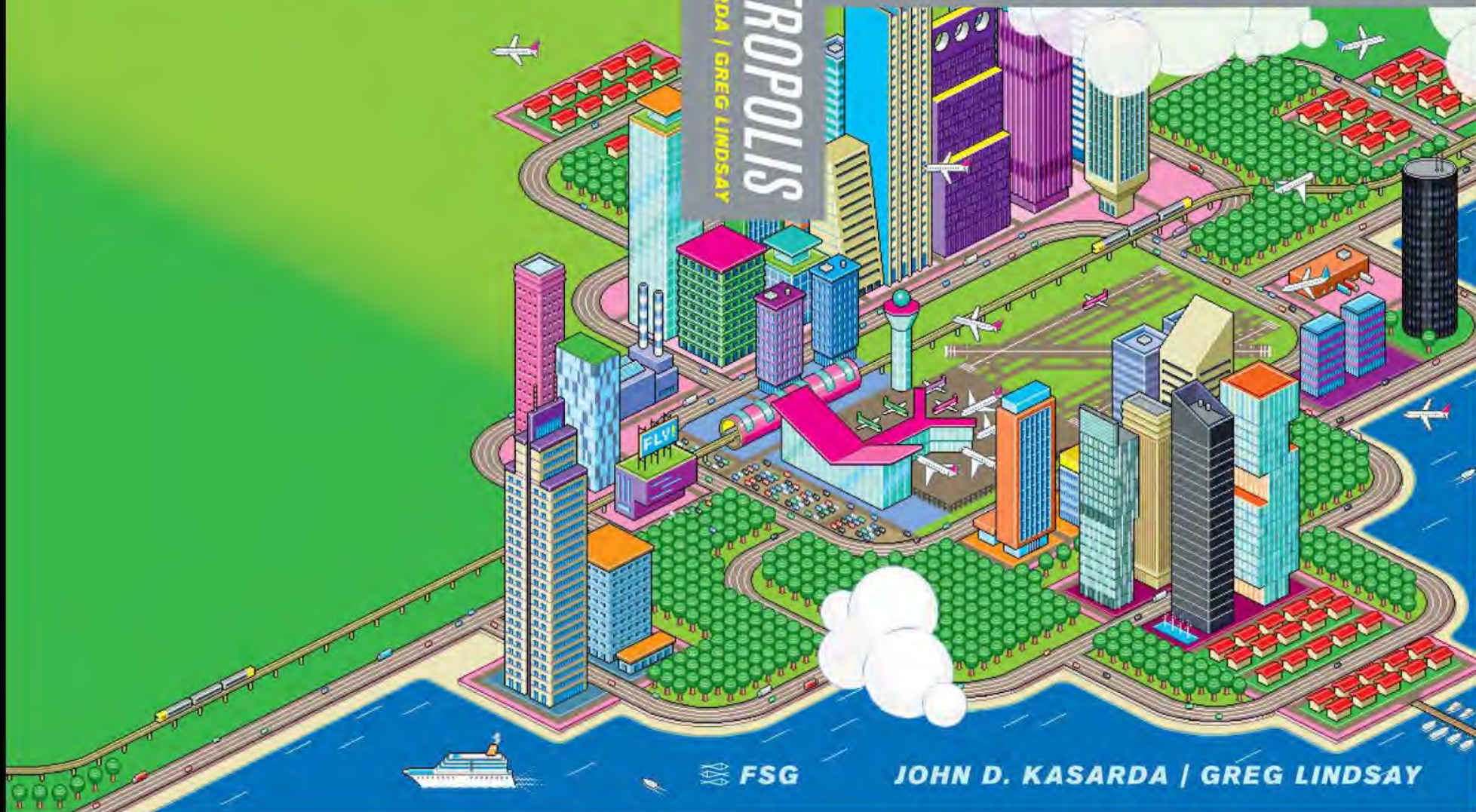


AEROTROPOLIS

THE WAY WE'LL LIVE NEXT


AEROTROPOLIS

JOHN D. KASARDA | GREG LINDSAY



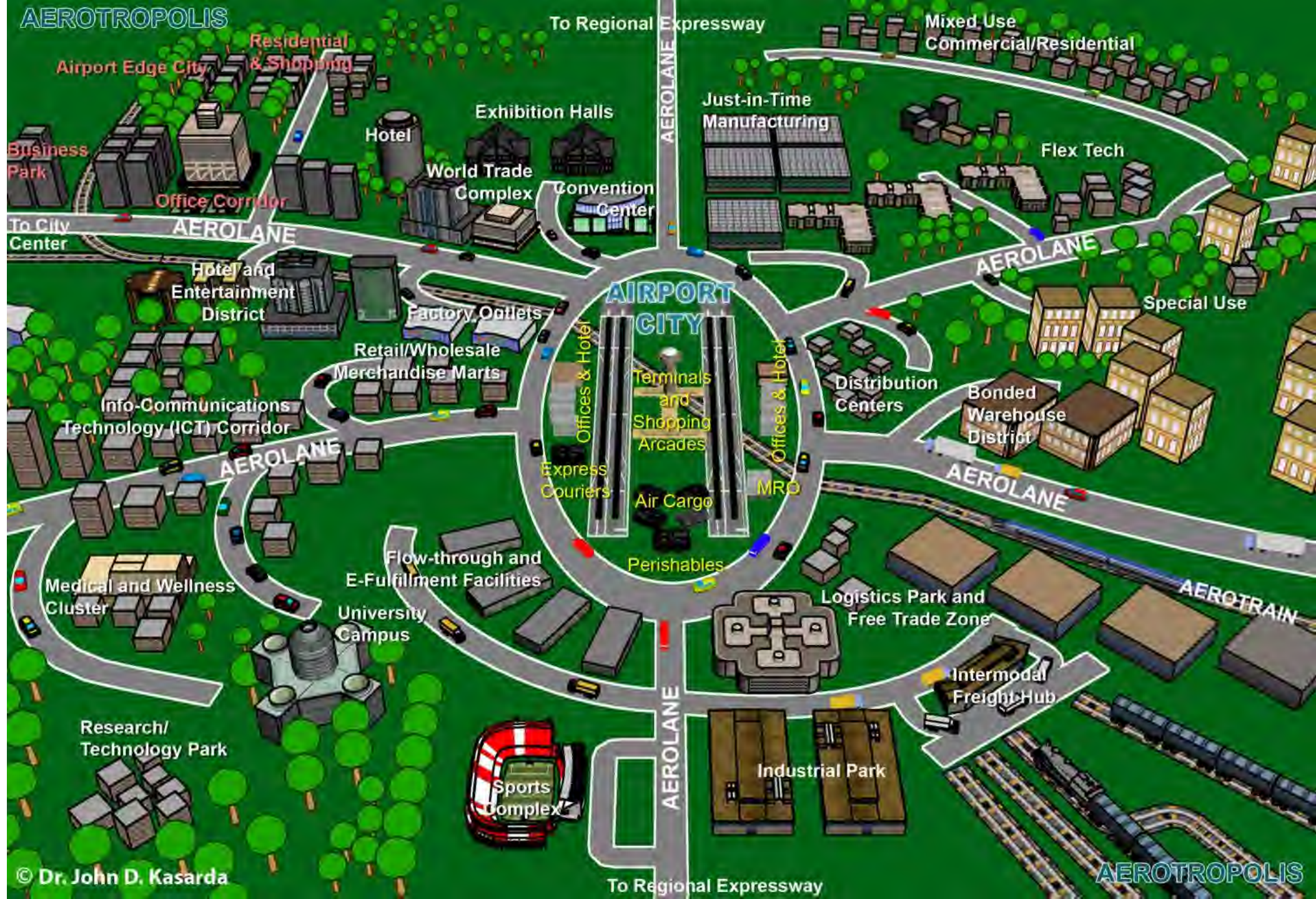
FSG

JOHN D. KASARDA | GREG LINDSAY



“The true challenge is planning to get the Aerotropolis right. If there is not appropriate planning, airport area development will be spontaneous, haphazard, economically inefficient, and ultimately unsustainable. The aerotropolis model brings together airport planning, urban and regional planning, and business-site planning, to create a new urban form that is highly competitive, attractive, and sustainable.” – John D. Kasarda





AEROTROPOLIS ATLANTA ALLIANCE

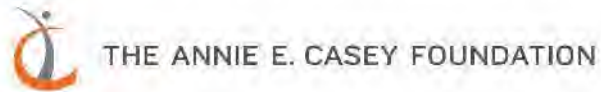




What is the Aerotropolis Atlanta Alliance?

- Incorporated in 2014
- A Public/Private Partnership focused on regional economic competitiveness and coordinated growth to improve quality of life in the area surrounding Hartsfield-Jackson Atlanta International Airport (ATL)
- Governed by a 42-member board of top business executives, local highly elected officials and non-profit leaders







AEROTROPOLIS ATLANTA

THE AEROTROPOLIS ATLANTA BLUEPRINT

A VISION AND STRATEGY FOR THE ATLANTA REGION

2016

Central Business District



**METRO ATLANTA'S
PREMIER CENTRAL
BUSINESS DISTRICT**

Promoting regional economic competitiveness
around the world's busiest airport

- 13 MM SF of Office Space
- 90,000+ Acres of Undeveloped Land
- 144+ MM SF of Industrial Space

**AEROTROPOLIS
ATLANTA**

404-349-2211 | info@aeroatl.org | www.aeroatl.org



SIX WEST MASTER PLAN

- HEADQUARTERS OFFICE DISTRICT
- GOLF ENTERTAINMENT DISTRICT
- CAMP CREEK DISTRICT
- LUXURY RETAIL DISTRICT
- DOWNTOWN INFILL COMMERCIAL INCREMENTAL DISTRICT



AERO ATL

TARGET INDUSTRIES



**MULTI-MEDIA
PRODUCTION**



AEROSPACE



**BIO-LIFE
SCIENCES**



**FOOD &
AGRICULTURE**



LOGISTICS



AEROATL COLLECTIVES

This includes the AeroATL Economic Development Collective, Education Collective, and Workforce Development Collective.



STRATEGIC PARTNERSHIPS

This includes partnerships with local governments, public and private organizations, as well as our international peers



PROJECTS

This includes the AeroATL Greenway Plan, the Strategic Planning effort, CDAP, and many more.



EVENTS AND MARKETING

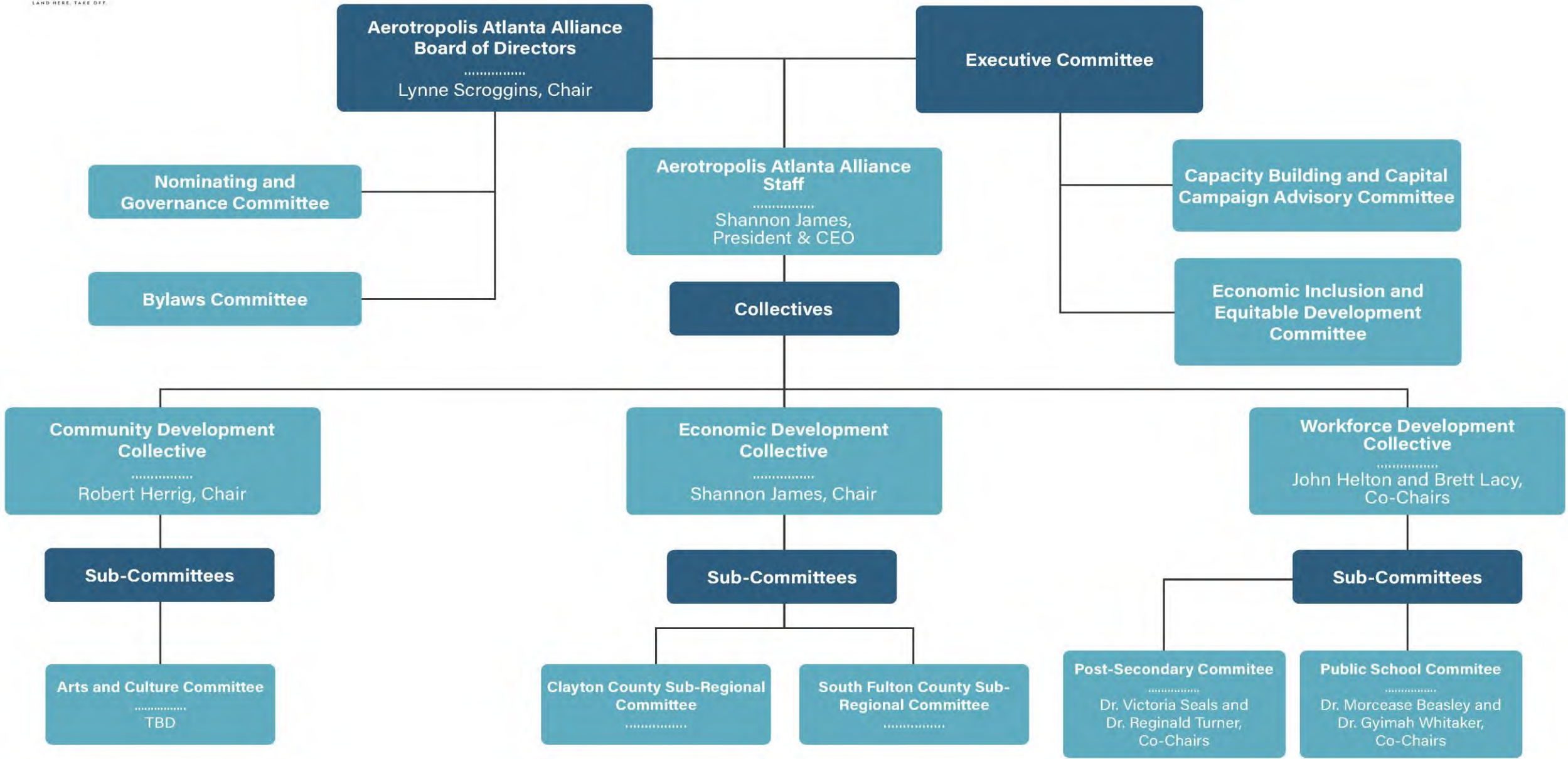
This includes our annual State of the Aerotropolis, but also bus tours, meet and greets, Bisnow Aerotropolis, and other presentations and special events.



OPERATIONS

This includes managing the board, membership, and the newly formed Foundation.

Aerotropolis Atlanta Alliance Org Chart





Our Team



Shannon James
President & CEO



Robert Herrig
Senior Project Manager





OUR WORK

Core Initiatives

***Community
Development**

**Economic
Development**

**Workforce
Development**





Coordination



Planning



Promotion



Convening

ECONOMIC DEVELOPMENT COLLECTIVE

DEVELOPING INTERNATIONAL RELATIONSHIPS

Peer Aerotropolis Regions
Around the World!



HUBSTART
PARIS

BEIJING NEW
AEROTROPOLIS



SHANGHAI
HONGQIAO
CENTRAL BUSINESS
DISTRICT

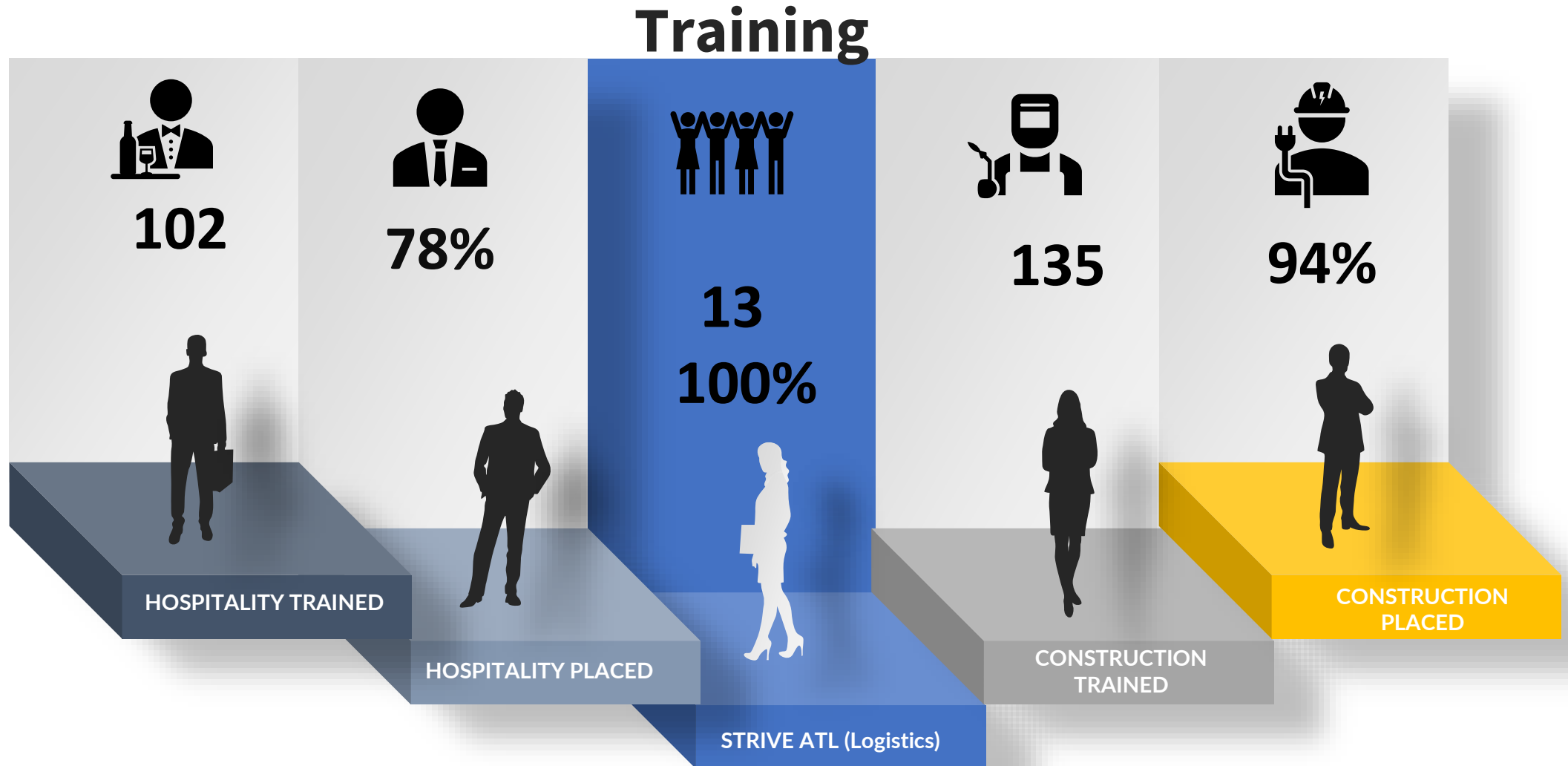




**WORKFORCE
DEVELOPMENT**
*Career Pathways and Talent
Pipelines*



WORKFORCE DEVELOPMENT





Workforce Development



K-12 Partnership



ATLANTA TECHNICAL COLLEGE

Post-Secondary Partnership


Community Development



AERO ATL GREENWAY PLAN

A visionary framework for trail connectivity across the Aerotropolis region. Includes ATL, the cities of EAST POINT, HAPEVILLE, FOREST PARK, COLLEGE PARK, SOUTH FULTON and portions of FULTON and CLAYTON COUNTIES.





AEROTROPOLIS ATLANTA SUMMIT November 18, 2020



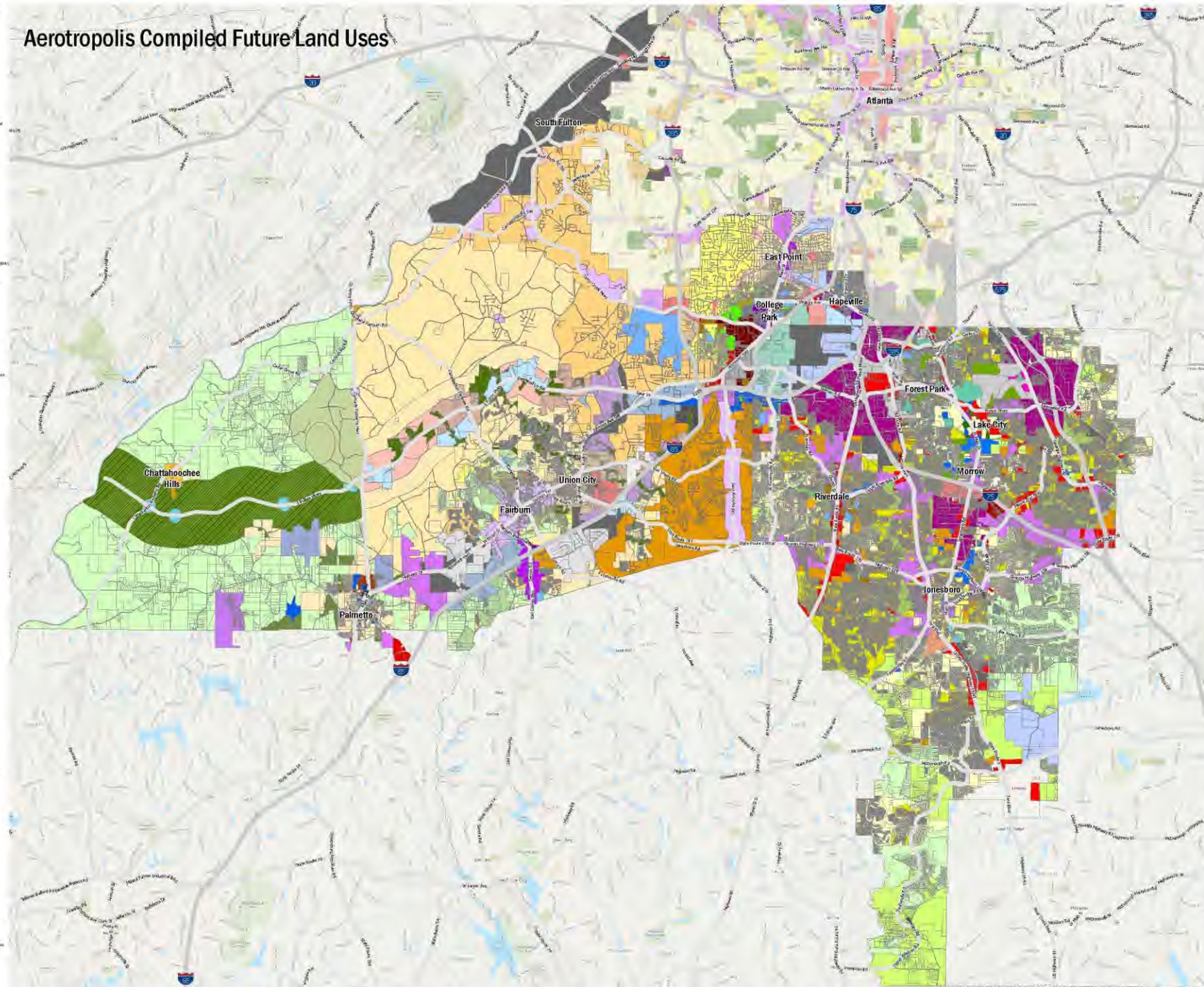
AEROTROPOLIS
ATLANTA

Community Development Assistance
Program



REGIONAL LAND USE

Aerotropolis Compiled Future Land Uses



HEADWATERS WALK

Urban Discovery

Willingham Drive Corridor Study (2021)







Funding Request for Blueprint 2.0

Additional project scopes
completed by MXD
and POND and Co

Optional Scope Tasks

Our Team recommends the following additional optional tasks below. The costs for each optional task is identified in Exhibit B-2.

1. ZONING LANGUAGE

- Draft zoning language for Communities to adopt as development regulations for the catalytic sites.
- The development regulations will implement both the design guidelines and zoning recommendations for each community.

2. GATEWAY AND WAYFINDING PLAN FOR THE AEROTROPOLIS AREA

The wayfinding design fee is recommended to be broken into a two-part process, which will help control costs and provide a better product.

- Develop an initial wayfinding program that will help identify understand the needs of the Aerotropolis communities and organizations.
- Create a wayfinding and design package that is tailored to the established program. The package could be used to implement wayfinding strategies in a phased approach over a period of years and accessible to multiple communities and organizations.
- Collaborate with key stakeholders identified by Aerotropolis Alliance and ARC throughout both phases of the project.

3. TARGET INDUSTRIES EMPLOYMENT AND BUSINESS GROWTH

- Analyze the changes in targeted industries' employment and business growth both in terms of changes at the Aerotropolis area scale, and spatially. Determine what, if any, factors led to that change.
- Prepare prototype profiles for the shifting labor requirements of the Target Sectors and Catalyst Projects.
- Consider the implications of automation, artificial intelligence, machine learning, autonomous vehicles, and robotic technology for advanced manufacturing, logistics, e-commerce fulfillment and retail for labor needs.
- Identify needs for workforce development skills training and education initiatives to respond to the changing nature of target sectors to facilitate investor, developer and end-user business recruitment of the Catalyst Projects on the Catalyst Spark Sites.
- Identify funding sources and candidate organizations for Workforce Development Skills Training and labor re-positioning.

4. ATLANTA AEROTROPOLIS AREA WORKFORCE PROFILE

- Document the skills of the existing workforce.
- Understand the degree attainment, demographic

composition, employment dynamics, and occupational skill categories of the region's working-age adults.

- Develop a detailed profile of the working-age residents of the Aerotropolis Communities.
- When applied to the confirmed Blueprint 2.0 Target Industries, the workforce profile would enable education and training practitioners and their partners to understand the challenges and potential opportunities for linking local residents to existing and future Aerotropolis area employment.

5. AEROTROPOLIS ATLANTA COMMERCIAL REAL ESTATE PROSPECTUS

- Prepare a highly-visual implementation and Real Estate Action Plan with focus towards the first five (5) years of enabling actions that will spur development, using renderings, concept diagrams, info-graphics and a Summary Action Plan Matrix.
- Prepare strategic urban design and architectural renderings for the five catalytic priority sites as well as high-level rendering of the overall study area.
- Prepare inputs on branding that would be used by ARC and the Alliance.
- Prepare Aerotropolis Atlanta Catalyst Spark Site Development Opportunity Summary document.

6. AREA-WIDE LOGISTIC FACILITY DEVELOPMENT GUIDELINES

We will draft a set of Aerotropolis Atlanta area-wide logistic facility development guidelines to be adopted by each jurisdiction's Design Guidelines that most effectively achieves the desired outcomes and shapes development that advances the communities goals and aspirations.

- A set of design and character guidelines for future development/redevelopment.
- Set the parameters for defining the potential changes to development regulations and the Development Guidelines.
- These guidelines will convey parameters for architectural character, public realm improvements, building orientation, form and scale, setbacks, parking standards, landscaping standards, pedestrian and vehicular accessibility, land uses and sustainable design.
- These guidelines will be expressed with precedent images, diagrams, and text.
- The Team will share these guidelines with ARC, the Alliance, City staff, key stakeholders, and the general public for feedback and refinement.

7. DASHBOARDING IMPLEMENTATION MONITORING TOOL

To help facilitate implementation of Aerotropolis Blueprint 2.0, our Team recommends development of an implementation dashboard with a mapping feature that would help track different initiatives and facilitate



collaboration among Aerotropolis partners. Potential dashboard metrics include planned transportation projects, wayfinding/landscaping projects, development projects, and economic development investments that will impact future business attraction and workforce development initiatives. The dashboard alternatively could provide Aerotropolis program tracking, monitoring level of effort, schedule, and initiatives. The dashboarding tool would involve two phases to complete: 1) scoping and strategy, and 2) development of the dashboard.

8. FINANCIAL ANALYSIS FOR STRUCTURING DEAL OFFERINGS

Prepare a Financial Analysis Model and run order-of-magnitude Development Costs and Revenues to establish parameters for potential Development Deal Offerings, and to understand any potential funding gaps that would require incentives/inducements or subsidies, as a platform for the ask in Catalyst Site Development RFPs and to establish a basis for negotiations.

9. PREPARE ECONOMIC IMPACT ANALYSIS AND FISCAL IMPACT ANALYSIS TO FRAME INCENTIVE/INDUCEMENT STIMULUS PACKAGES

Prepare detailed Economic Impact and Fiscal Impact Analysis to frame Incentive/Inducement Stimulus Packages to attract investors, developers and end-user businesses.

10. PREPARE DEVELOPMENT AGREEMENTS FOR CATALYST SITES

Preparing all encompassing Development Agreements addressing land use, transportation, servicing agreements, design guidelines, community benefits, incentives & inducements/subsidies and financial obligations.

11. PREPARE DEVELOPER RFPs FOR CATALYST SITES

Use the Development Agreements and Financial Analysis for Deal Structure Offerings as the basis for preparing Requests for Proposals for Development.

12. PREPARE MARKETING COLLATERAL MATERIALS (WEB SITE CONTENT, VIDEOS, PRINTED, ETC.)

Assist in preparing marketing and collateral materials.

13. ASSIST IN IDENTIFICATION OF INVESTOR/DEVELOPER/END-USER BUSINESS PROSPECTS TO INVITE FOR RFPs

Identify a target list of investors, developers and end-user business prospects that are regional, national and international.

14. ASSIST IN EVALUATION OF DEVELOPMENT RFP SUBMISSIONS

- Identify criteria for evaluating development proposals and negotiating with prospective developers, investors and end-user businesses.
- Establish a Matrix Evaluation Tool for tracking and evaluating Development RFP submissions.
- Assist in the evaluation of RFP submissions using the above evaluation criteria and tool.

15. ASSIST IN DEAL NEGOTIATIONS WITH RFP SHORTLISTED CANDIDATES

Reflect on the Financial Analysis for structuring Deal Offerings and Development RFP Submissions to act on ARC's/the Alliance's behalf to provide strategic evaluation and input on Deal Negotiations, including subsequent refinement and runs of the Financial Analysis and Economic Impacts & Fiscal Impact Analysis.

Project Schedule

Project Schedule							2021			2022			
TASK	MAY	JUNE	JULY	AUG	SEPT	NOV	DEC	JAN	FEB	MAR	APRIL		
1. Developing Aerotropolis Atlanta as a Place													
2. Developing Aerotropolis Atlanta's Workforce & Industries													
3. Public & Stakeholder Engagement													
4. Strategic Implementation Plan													
5. Final Draft Document													

The Pond-MXD team is available to lead this project, begin work immediately, and complete the work on time. We will ensure a balanced workload for the staff shown in this proposal. As our references can attest, we have a proven track record of delivering projects within prescribed schedules.

EXHIBIT B-2
Optional Scope Elements

Task	Amount
Zoning Language for Communities	\$25,000 - \$30,000
Gateway and Wayfinding Plan for the Aerotropolis area	\$120,000 - \$150,000
Analyze the changes in targeted industries' employment and business growth	\$20,000 - \$25,000
Aerotropolis Atlanta Commercial Real Estate Prospectus	\$22,000 - \$25,000
Document the skills of the existing workforce and residents	\$20,000 - \$25,000
Logistic Facility Development Design Guidelines	\$20,000 - \$22,000

In addition to the tasks noted in the RFP, additional tasks to be considered are listed below. See pages 12 - 13 for detailed descriptions.

Task	Amount
Dashboarding implementation Monitoring Tool	\$10,000 - \$15,000
Financial Analysis for Structuring Deal Offerings	\$25,000 - \$30,000
Prepare Economic Impact Analysis & Fiscal Analysis to Frame Incentive/ Inducement Stimulus Packages	\$20,000 - \$25,000
Prepare Development Agreements for Catalyst Sites	\$20,000 - \$25,000
Prepare Developer RFPs for Catalyst Sites	\$15,000 - \$20,000
Prepare Marketing Collateral Materials (Website Content, Videos, Print, etc)	\$35,000 - \$75,000



Q&A
THANK YOU
Shannon James
S.James@aeroatl.org



Exhibit B

(Attached)



DEVELOPMENT AUTHORITY
of **FULTON COUNTY**

Attainable Fulton

Housing Opportunities for Cost-
Burdened Middle-Income Workers

The Opportunity

- Address workforce housing as an extension of continued work with business attraction, job creation, adding to the tax base and community development.
- For residents who live and work in Fulton County there is a critical need to have a variety of housing choices available at prices they can afford.
- Many agencies, organizations and local governments throughout the region have begun to move forward with plans and projects to mitigate the crisis of housing affordability in their communities.
- Through collaboration with residential developers, new workforce units are being added to the housing landscape, helping to relieve the cost-burden so many families in the region bear because of the current scarcity of units that meet their housing budgets.



Regional Housing Snapshot 2021

Percent of Cost-Burdened Households* by Tenure

ARC 10-County Region, 2007 to 2019

For the last 10+ years, roughly half of the renter households in the region have been paying more than 30% of their income on housing, while the proportion of cost-burdened owners has been steadily declining.



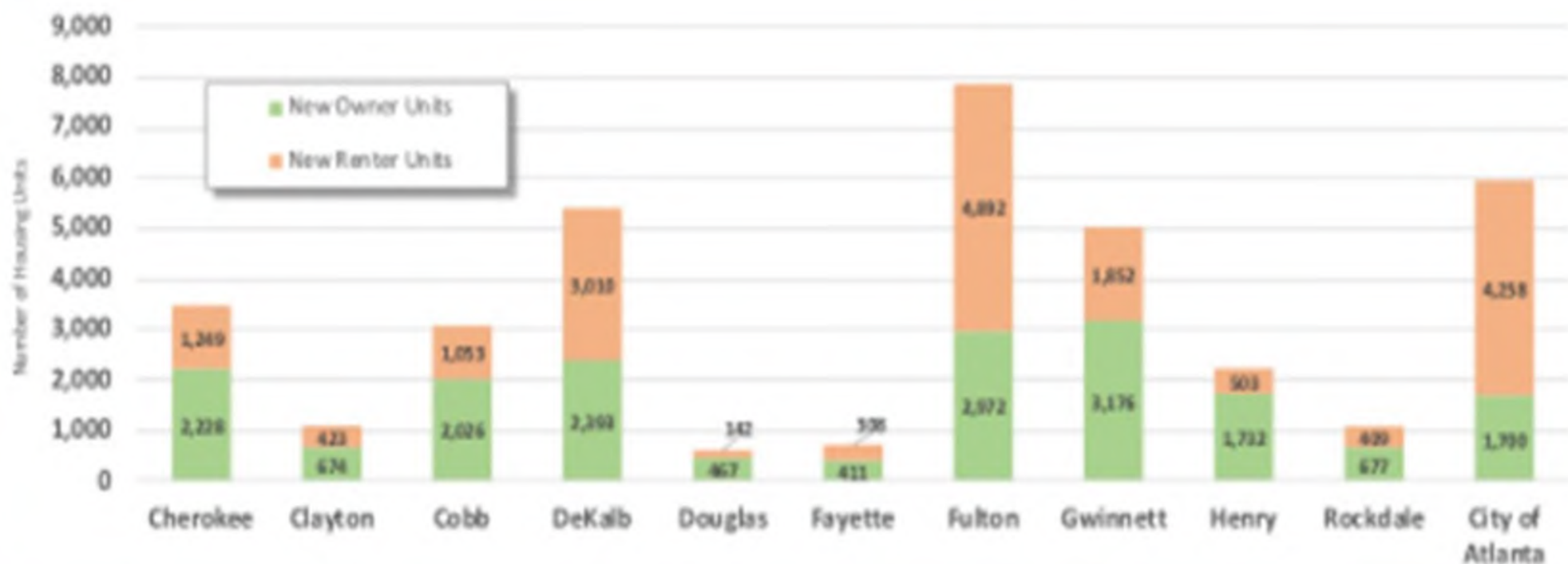
Data Source:
US Census Bureau, American Community Survey, 1-year Estimates

* Spending more than 30% of income on housing costs

Annual Housing Demand Forecast for 70% AMI and higher

Annual demand for new units by county (and City of Atlanta), 2020 to 2025

Based on the status quo (i.e., we have the same affordability issues), the region needs to build about 31,000 units annually to meet demand among households earning 70% or more of the regional AMI.



Base on analysis by KB Advisory Group

Income

\$52,964

Per capita income

more than 1.5 times the amount in
Georgia: \$32,657

about 1.5 times the amount in United
States: \$35,672

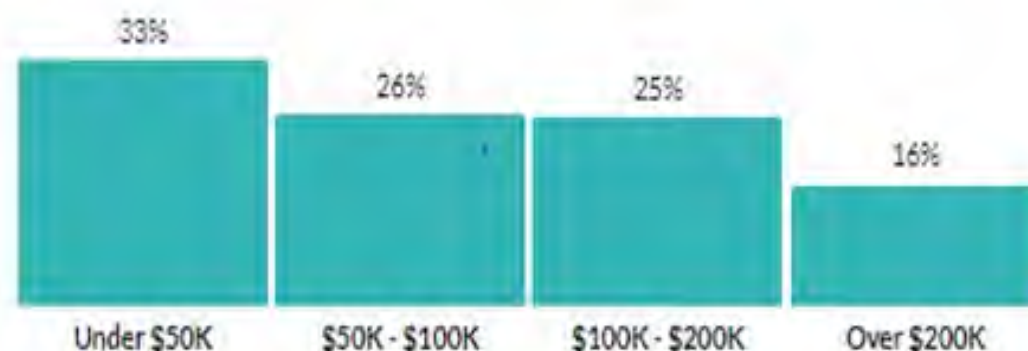
\$80,013

Median household income

about 1.3 times the amount in
Georgia: \$61,980

about 25 percent higher than the
amount in United States: \$65,712

Household income



[Show data](#) / [Embed](#)

The Program

DAFC will focus its efforts on developing attainable rental housing for the County's middle-income residents with annual incomes between 60 -100 percent of AMI

DAFC Attainable Housing Income Eligibility (1 & 2 Person Households)

60% of AMI

\$51,720

80% of AMI

\$68,960

100% of AMI

\$86,200

The Goal

To increase the supply of workforce housing for middle-income workers

To attract and retain a viable middle class in Fulton County communities primarily south of I-20 and other areas throughout the County that need this type of assistance

To spur economic development activity that will support new commercial and retail services near attainable housing developments

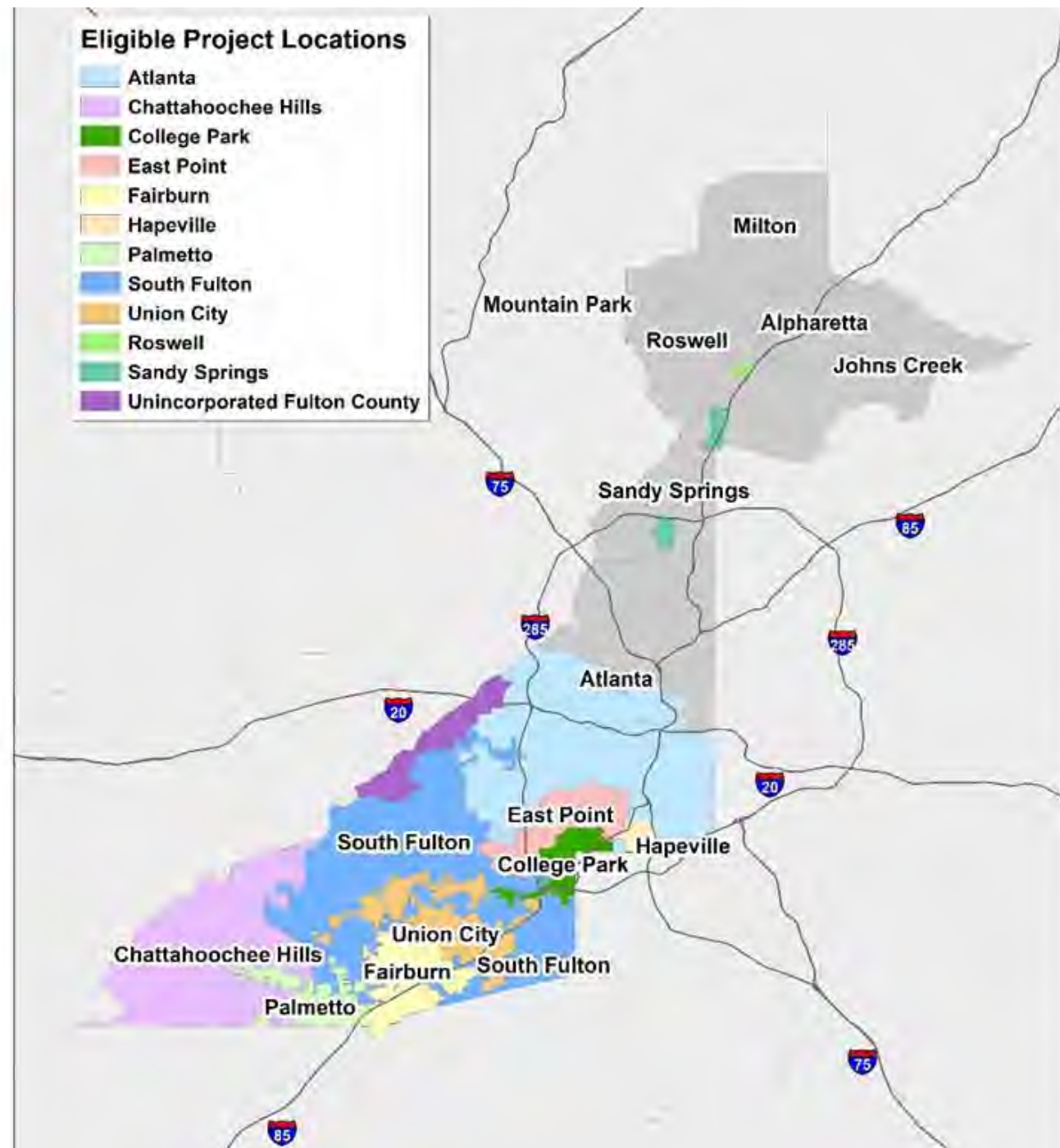


Developer Eligibility

A great development provides amenities that aim to improve the residents' quality of life. On-site amenities can provide a convenience that saves a tenant both time and money, such as:

- On-site management
- Business center and/ or cyber café
- 24-hour cardio and fitness center
- Resort style pool with sundeck
- Club house with resident lounge, billiards, and/ or game room
- Community gathering pavilion with open hearth fireplace and seating
- Gated or similarly controlled building access
- Varied parking options, such as attached garages or covered/ enclosed parking areas
- On-site guest suites for friends and family to reside in during their stay
- On-site dry cleaners
- On site grocery store
- Car wash and cleaning bay
- Bike share program
- Package delivery pick up and drop off area
- Recycling program

Program Boundaries



Discount Rate

15-year schedule



Year	Payment Percentage	Savings Percentage
Year 1	30%	70%
Year 2	34%	66%
Year 3	39%	61%
Year 4	43%	57%
Year 5	48%	52%
Year 6	52%	48%
Year 7	57%	43%
Year 8	61%	39%
Year 9	66%	34%
Year 10	70%	30%
Year 11	75%	25%
Year 12	79%	21%
Year 13	84%	16%
Year 14	89%	11%
Year 15	94%	6%
Year 16	100%	0%



Set Aside Requirement

- Target of 30 percent
- The percent of set asides may also be proportional to the percent of market rate units, (e.g., if the market-rate units are 60 percent one-bedroom units and 40 percent two-bedroom units, the attainable workforce units must also be 60 percent one-bedroom and 40 percent two-bedroom)



Attainable Fulton Housing Rate

- Based on the average metro Atlanta monthly rent (\$1,790 according to RentCafe.com), *Attainable Fulton* tenants could realize a potential **average savings of \$400 per month**
- This savings amounts to additional disposable income greater economic impact (consumer spending) in communities where *Attainable Fulton* housing units are located.

Fair Market Housing Rate

Atlanta Metropolitan Area, GA HUD Metro FMR Area Small Area FMRs By Unit Bedrooms for 2021

ZIP Code	Efficiency	One-Bedroom	Two-Bedroom	Three-Bedroom	Four-Bedroom
Alpharetta					
30004	\$1,230	\$1,260	\$1,440	\$1,810	\$2,220
30005	\$1,300	\$1,330	\$1,520	\$1,910	\$2,340
30009	\$1,270	\$1,300	\$1,480	\$1,860	\$2,280

Atlanta Metropolitan Area, GA HUD Metro FMR Area Small Area FMRs By Unit Bedrooms for 2021

ZIP Code	Efficiency	One-Bedroom	Two-Bedroom	Three-Bedroom	Four-Bedroom
College Park					
30337	\$870	\$890	\$1,010	\$1,270	\$1,550
30334	\$970	\$990	\$1,130	\$1,420	\$1,740
30349	\$920	\$940	\$1,070	\$1,350	\$1,650
30354	\$850	\$870	\$990	\$1,250	\$1,520

Attainable Fulton Example

Savings of \$330 per month

DAFC Attainable Fulton Adjusted Rent			
<u>Type</u>	<u>Fair Market Rent</u> (New Construction)	<u>Fair Market Rent</u> (Zip Code)	<u>Adjusted Rent</u>
Efficiency	\$1,230	\$850	\$900
1 Bedroom	\$1,260	\$870	\$930
2 Bedroom	\$1,440	\$990	\$1,110

Attainable
Fulton
Maximum
Housing Rate

DAFC Attainable Housing Income Eligibility (1 & 2 Person Households)

<u>% AMI</u>	<u>Income</u>	<u>30% of Income</u>	<u>Monthly Rent</u>
60% of AMI	\$51,720	\$15,516	\$1,293
80% of AMI	\$68,960	\$20,688	\$1,724
100% of AMI	\$86,200	\$25,860	\$2,155
115% of AMI	\$99,130	\$29,739	\$2,478
120% of AMI	\$103,440	\$31,032	\$2,586

Local Collaboration & Marketing



- Work with City and County Leadership
- Public/ Private Partnerships to market potential property and developers
- Creating a web/ social media presence to keep people in the community informed
- Utilization of local newspapers, TV and radio for advertising and press releases
- Communicate through social media
- Outreach with direct mail, flyers, bumper stickers, and events (good on-the-ground tools)

Thank you!

